SUSTAINABILITY REPORTING PRACTICES OF INDIAN BANKS: A COMPARATIVE STUDY OF PUBLIC SECTOR AND PRIVATE SECTOR BANKS

Synopsis

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INTRODUCTION

Sustainability Disclosure is defined as a need for future generation which helps to meet the need without compromising with the ability of future generation. It is based upon the 'triple bottom line' concept given by Elkington which covers three aspects, namely, environmental performance, social responsibility and economic contribution.

Sustainability Reporting is a kind of value reporting communicating how entities deal with environmental, social, economic and corporate governance issues to the stakeholders. This report provides reasonable information regarding organizations' performance towards sustainability. There is a rise in expectation from enterprises to make it sustainable financially, socially & environmentally. It is proven that companies opting sustainable growth, experience growth more than the other. The last few decades have seen a significant increase in the maturity of corporate reporting frameworks that have evolved over time and been embraced internationally by leading businesses to promote, measure and monitor sustainability performance, especially in their supply chain. These go beyond the financials of a company, and are also referred to as sustainability reports. While they may vary in terms of detail and depth, they all have a few common features. Firstly, they cover a range of sustainable development issues, including environmental, social and human rights issues. Secondly, many are investor-led, which indicate their interest to better assess risks and opportunities along with these parameters. And thirdly, the process of developing these frameworks is consultative, thereby reflecting the range of stakeholder expectation.

THE PURPOSE OF SUSTAINABILITY REPORTING:

1. Sustainability Reporting is the practice of measuring, disclosing and being accountable to internal and external stakeholders for organizational performance towards the goal of Sustainable development.

2. A Sustainability report provides a balanced and reasonable representation of the sustainability performance of a reporting organization.

3. Sustainability Reports based on the GRI Reporting framework disclose outcomes and results that occurred within the reporting period in the context of the organization commitments, strategy and management approach.

4. The Sustainability Reporting Guidelines consist of principles for defining report content and ensuring

the quality of reported information. It also includes Standard Disclosures made up of performance indicators and other disclosure items, as well as guidance on specific technical topics in reporting.

5.The primary objective of sustainability reporting is to drive concrete actions toward efforts. Sustainability reporting helps companies communicate both positive and negative impacts of their actions on the environment, society as well as economy and accordingly set priorities. In the long run, sustainability reporting helps companies assess risks and opportunities.

6.Sustainability Reporting is a tool to increase transparency and accountability in the issues that traditional financial reporting is not dealing with. These include the linkages between environmental, social and economic issues as well as long-term perspective.

DRIVERS OF SUSTAINABILITY REPORTING:

A business cannot succeed in isolation. There are various stakeholders involved in the success of business. Sustainability report although a form of environmental reporting can be effectively designed only with the support of various stakeholders. Following diagram depicts various stakeholders who drive the company in the preparation of sustainability report.

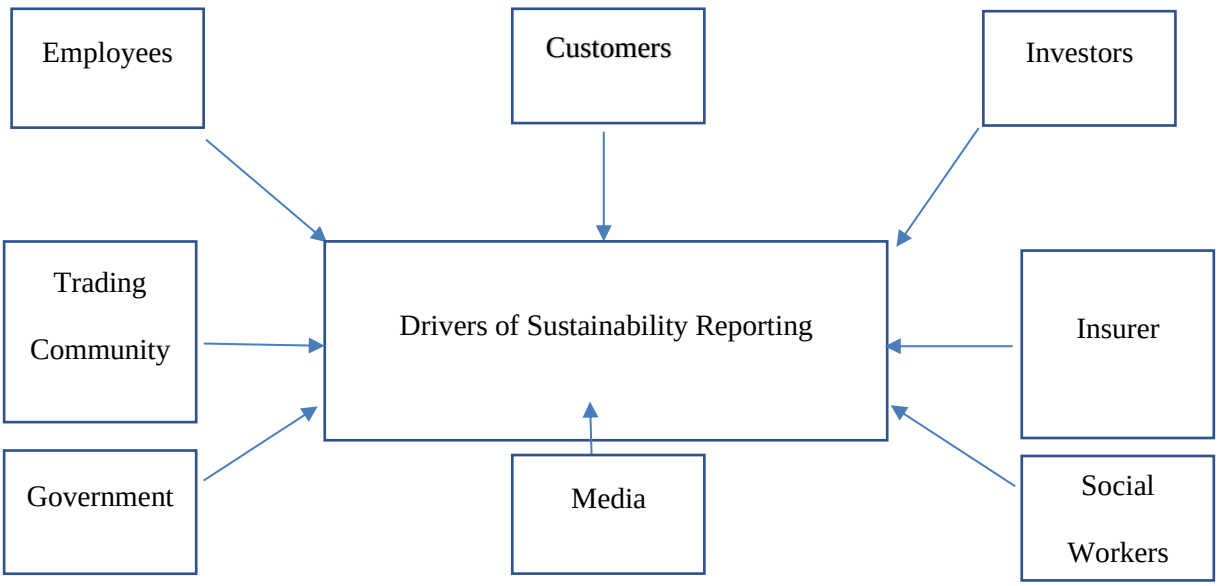

Figure 1- Drivers of Sustainability Reporting

OVERVIEW OF THE INDIAN BANKING SECTOR AND IT'S IMPACT ON THE ENVIRONMENT:

The Indian banking system is broadly classified into five categories- public sector banks (PSBs), private sector banks, foreign banks, regional rural banks (RRBs) and co-operative banks enshrined in the second schedule of Reserve Bank of India Act, 1934. The public sector banks and private sector banks in India account for more than 90% of the total banking assets. Both public sector banks and private sector banks have played a crucial role in meeting the resources required for a rapidly growing Indian economy and have been the major source of credit for various sectors of the economy.

Sustainable financial institutions are crucial as it provides access to a secure banking system that aids in the development of a nation's economic system. The banking industry act as an intermediary between people who need funds, and those who have surpluses. In order to maintain the bank as a financial intermediary and cause minimal damage to depositors, investors and the environment for a long period of time, the bank must strengthen its sustainability strategies. Internal impacts of banks on the environment are related to their business processes, while external impacts are related to their products. In comparison with other sectors, bank's internal activities have a relatively low environmental impact. Environmental damage is unlikely to occur as a result of product offered by financial institutions. The product provided by the banks itself will not cause damage. However, it is the users of these products that have the greatest impact on the environment. Hence, investment, loans, and other financial products offered by the banks are indirectly damaging to the environment.

Global Reporting Initiative (GRI):

GRI was established in 1997as a non-profit independent organisation in Boston USA, to enable the business organisation to assess and disclose economic, environmental and social performance. GRI is the most widely used standard for sustainability reporting by business organisations. It helps the companies to not only disclose non-financial performance but also encourages them to manage the impact of their sustainability activity on environment, human rights, governance and social well- being and reflect how they contributes towards sustainable development. GRI exists to help organizations be transparent and to take responsibility for their impacts to create a sustainable future. GRI creates the global common language for organizations to report their impacts which enables informed dialogue and

decision making around those impacts.

The first version of the GRI Guidelines(G1) published in 2000- providing the first global framework for sustainability reporting. In 2002, the first update to the guidelines (G2) launched. As demand for GRI reporting and uptake from organizations steadily grew, the guidelines were expanded and improved, leading to G3 (2006) and G4 (2013).

National Voluntary Guidelines (NVGs):

In India, the Ministry of Corporate Affairs released Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business in July 2011, after considerable stakeholder consultation. In 2012 SEBI introduced non- financial reporting in the form of Business Responsibility Report (BRR) as a part of Annual Reports for the top 100 listed companies based on market capitalization. The format of BRR was based on NVGs issued by MCA. In 2015 from 1st April 2016 top 500 companies on the basis of market capitalization were mandated for publishing BRR. In 2019-20 BRR was made applicable to top 1000 listed companies based on market capitalization. In March 2019 NVGs were revised and released as the National Guidelines on Responsible Business Conduct (NGRBCs). On March 25, 2021 SEBI decided to make Business Responsibility and Sustainability Report (BRSR) replacing the existing Business Responsibility Report (BRR) applicable to top 1000 listed entities (by market capitalisation) to report it on a voluntary basis for FY 2021-22 and on a mandatory basis from FY 2022-23.

These are compatible with globally accepted guidelines on sustainability reporting for the corporate sector. It is the most progressive framework for responsible business conduct and corporate sustainability in India. These guidelines were the result of the need for standardised framework in Indian context similar to other internationally accepted sustainability reporting frameworks. The basic rationale behind these guidelines is to provide a platform to companies in India to adopt and disclose their environmental and social performance through reporting of NVGs.

REVIEW OF LITERATURE:

A Literature review is a body text that aims to review the critical points of current knowledge including substantive findings as well as theoretical and methodological contributions to a particular topic. Literature review are secondary sources as such do not repeat any new or original experimental work. Its ultimate goal is to bring the reader up to date with current literature on a topic and forms the basis

for another goal such as future research that may be needed in that area. For this study total number of literature review collected are: 37. The literature reviews collected for this study are classified as:

International Reviews: 32

National Review: 5

TABLE NO- 1 INTERNATIONAL REVIEWS

S.No	AUTHOR	YEAR	TITLE	OBJECTIVE	DESCRIPTION
1.	Mani,M.	2022	Sustainability Practices and Reporting: A comparative Analysis of Top Ten Indian Banks (Sustainability and Climate Change)	The objective of this study is to analyse the sustainability reporting practices of the Indian banking sector.	**Research Methodology:** A content analysis of the sustainability and business responsibility reporting of these banks carried out by the author. **Findings:** In this study author has concluded that only four (SBI, HDFC, ICICI, AXIS Bank) out of the 10 banks have adopted the international sustainability reporting framework.
2.	Attah-Botchwey, E., Soku, M. G., & Awadzie, D. M.	2022	Sustainability Reporting and Financial Performance of Banks in Africa (journal of Business, Economics and Finance)	This paper aims to examine the relationship between Sustainability Reporting and Financial Performance of Banks in Africa.	**Research Methodology:** The sample consists of 20 banks from Ghana, Nigeria, and South Africa for a period of ten years from 2010 to 2020, authors have used content analyses. **Findings:** The study found that banks reportage of environmental sustainability content has a significant positive effect on (ROA) return on assets.
3.	Arun, T., Girardone, C., & Piserà, S.	2022	ESG issues in emerging markets and the role of Banks (Essex Finance Centre)	Objective of this paper is to find bank specific characteristic mostly correlated to ESG engagement and to capture banks ESG engagement before and after the introduction of country-specific mandatory CSR regulation.	**Research Methodology:** The sample consists of 61 Banks as follows: 8 in Brazil, 4 in Russia, 17 in India, 26 in China and 6 in South Africa and regression analysis has been used by the authors. **Findings:** The authors have concluded that banks' specific adoption of international sustainability frameworks are significant drivers of ESG engagement and

					stronger ESG regulatory approach enhances banks' sustainability practices and bank specific characteristics mostly correlated to ESG are ENV, SOC and GOV performance.
4.	Buallay, A., Hamdan, R., Barone, E., & Hamdan, A.	2022	Increasing female participation on boards: Effects on Sustainability Reporting (Wiley)	Objective of this paper is to examine the relationship between gender diversity and sustainability.	**Research Methodology:** The authors have used descriptive analysis and sample consist of 2116 stock exchange listed banks over a 10-year period (2007-17). **Findings:** The findings show that board diversity tends to be higher with banks endowed with low financial leverage and high assets.
5.	Nayak, P., & Kayarkatte, N.	2021	Recognising Sustainability through the Corporate Reports – A Review of Development of Disclosure in India (International Journal of Advance Research)	Objective of this paper is to study the evolution of Sustainability Reporting and its development in Indian context and also attempts to identify the gaps in the available literature, for further research in this area.	**Research Methodology**: The authors have used the literature published between 2011 and 2020 (110 Publications) review is conducted in various aspects of Sustainability Reporting in India. **Findings:** The authors have concluded that Indian firms are not disclosing all Sustainability efforts. Gap- In India only few studies are done pertaining to IT, Banking and Energy sector.
6.	Dissanayake, D., Tilt, C. A., & Qian, W.	2021	How do public companies respond to national challenges through sustainable reporting? – The case of Sri-Lanka (Emarald INSIGHT)	Objective of this paper is to explore how sustainability reporting is shaped by the global influence and particular national context where business operate.	**Research Methodology:** The authors have used content analyses and sample consist of 100 companies for the period 2012-2015. **Findings:** the study found that Sri Lankan companies managers strive to undertake sustainability projects that are beneficial not only to their companies but also to the development of the country.
7.	Sharma, P., Panday, P., &	2020	Determinants of environmental,	Objective of this paper is to	**Research Methodology:** The sample consists of top

	Dangwal, R. C.		social and corporate governance (ESG) disclosure: a study of Indian companies (International Journal of Disclosure and Governance)	examine the relationship between financial performances and the extend of environmental, social and corporate governance (ESG) disclosure of Indian companies.	100 Indian companies listed on the Bombay Stock Exchange for the period 2013-2016 and content analyses has been by the authors. **Findings:** The authors have concluded that financial and market performance have a positive and significant association with the level of ESG Disclosure, whereas FIIs stake and leverage have a negative and significant association with the level of ESG Disclosure.
8.	S.Roopaa Bhawiya, R.Gopinath	2020	Evaluation on satisfaction level of CSR activities in Banks of Tamil Nadu from customer perspective -A Study (International Journal of Management)	This paper is an attempt to evaluate the level of satisfaction of CSR Activities of Specified Banks.	**Research Methodology:** The Researcher have used primary data and the data was analysed with the help of Friedman test and factor analysis. **Findings:** The research results reveal that, the bank customers are very much aware of the CSR activities of their bank and that considerably influenced the banks reputation.
9.	Husnaini, W., & Basuki, B.	2020	ASEAN Corporate Governance Score card: Sustainability Reporting and Firm Value (Journal of Asian Finance, Economics and Business)	This study aims to test empirically whether the ASEAN Corporate Governance Score card (ACGS) has a positive effect on Sustainability Reporting and whether the ACGS and SR have a positive effect on firm value (FV).	**Research Methodology:** The sample consists of 5 ASEAN Countries- Indonesia, Malaysia, Singapore, Thailand, Philippines from 2014-17, Hypothesis testing was performed using the Ordinary Least Square (OLS). **Findings:** The study found that ACGS has no effect on sustainability reporting and ACGS has a significant and negative effect on firm value while sustainability reporting has a negative and insignificant impact on firm value.
10.	Loza Adaui, C. R.	2020	Sustainability Reporting Quality of Peruvian listed	The study aims to explore the consequences of	**Research Methodology:** The sample consists of 81 sustainability disclosure

			companies and the impact of regulatory requirements of sustainability disclosure (MDPI)	introducing of new regulatory requirements for sustainability disclosure on SRQ of Peruvian companies.	documents published between 2014-2016 by 27 companies and author has used qualitative content analysis. **Findings:** The findings show a constant improvement of SRQ regardless of the introduction of the new regulatory requirements and after the entry into force of new sustainability reporting obligations, the number of companies providing third party independent assurance of the information contained in their sustainability disclosure documents decreases.
11.	Masum, M. H., Hasan, M. T., Miraz, M. H., Tuhin, M. K. W., & Chowdhury, Y.	2020	Factors affecting the sustainability reporting: Evidence from Bangladesh (International Journal Mechanical and production engineering research and development)	The objective of this paper is to add value in sustainability literature by exploring the factors influencing sustainable corporate reporting in developing country context.	**Research Methodology:** Secondary data have been collected from Dhaka stock exchange of 40 listed companies and correlation and regression analysis have been used by the authors. **Findings:** The authors have found that age of the company, earning per share and foreign members on board have a significant impact on sustainability reporting while return on assets and debt equity ratio do not find any significant association.
12.	Laskar, N., Chakraborty, T. K., & Maji, S. G.	2020	Corporate Sustainability Reporting and Financial Performance (Multidisciplinary Digital Publishing Institute)	Objective of this paper is to identify the accessibility of corporate sustainability reporting instrument for Romanian managers and their role in increasing the financial performance of organisation.	**Research Methodology:** The primary data have been collected with the help of 320 questionnaires for the period July 2019-December 2019 and regression analyses have been used by the authors. **Findings:** The authors have concluded that managers who know the corporate reporting instrument were concerned with their integration and the

					transparency of the organisation and found positive correlation between the corporate reporting level and financial performance results.
13.	Raquiba, H.	2020	Sustainability Reporting Practices in the Energy Sector of Bangladesh (International Journal of Energy Economics and Policy)	Objective of this paper is to depict the extent of sustainability-related reporting practices in 19 companies operating in the energy sector of Bangladesh.	**Research Methodology:** Secondary data have been used by author for the period of six years i.e. 2011 to 2017. The author has used Binary logistic regression. **Findings:** In this study author has concluded that significant issues affecting sustainability were managing population growth, planning for land use, climate change and community engagement.
14.	Roopaa, S. B., & Gopinath, R.	2020	Evaluation on satisfaction level of CSR activities in Banks of Tamil Nadu from customer perspective -A Study (International Journal of Management)	This paper is an attempt to evaluate the level of satisfaction of CSR Activities of Specified Banks.	**Research Methodology:** The Researchers have used primary data and the data was analysed with the help of Friedman test and factor analysis. **Findings**: The research results reveal that, the bank customers are very much aware of the CSR activities of their bank and that considerably influenced the banks reputation.
15.	Kumar, K., & Prakash, A.	2019	Examination of sustainability reporting practices in Indian banking industry (Asian Journal of Sustainability and social responsibility)	Objective of this paper is to examine sustainability reporting tendencies of public and private sector banks in India.	**Research Methodology:** The sample consists of 21 public sector and 21 private sector banks for the period 2015-17. Content analysis technique has been used by the authors. **Findings:** The authors have concluded that there is a significant difference in the disclosure of environmental and internal socio-environmental indicators between public and private sectors banks in India.
16.	Munjal, P., &	2019	Environmental	This research	**Research Methodology:**

	Sharma, D.		Performance Reporting in Commercial Banks of India: Exploring Association with Financial Performance (International Journal of Innovative Technology and Exploring Engineering)	attempts to investigate environmental performance reporting in the context of commercial banks operating in India and compare the relationship between environmental performance and financial performance.	The sample consists of 21 public and 20 private sector banks for a period of 5 years (2013-18) using content analysis and linear regression. **Findings:** The author concluded that there is no considerable association amid environmental performance and financial performance of public & private sector banks in India but there is positive significant relationship between environmental performance and return on assets of private sector banks.
17.	Mion, G., & Loza Adaui, C. R.	2019	Mandatory Non-financial Disclosures and its Consequences on the Sustainability Reporting Quality of Italian and German Companies (Multidisciplinary Digital Publishing Institute)	Objective of this paper is to explore the effect of introducing mandatory Non-financial Disclosures on Sustainability Reporting Quality.	**Research Methodology:** The Sample consists of Italian and German Companies in the top list of stock exchanges for the period of two Years i.e., 2016-2017. Content Analysis Technique has been used. **Findings:** In this study authors have concluded that the quality of Sustainability reporting increased after implementation of mandatory Non-financial Disclosures.
18.	Khaghaany, M., Kbelah, S., & Almagtome, A.	2019	Value relevance of Sustainability Reporting under an accounting system: Evidence from the tourism industry (African Journal of Hospitality, Tourism and Leisure)	Objective of this paper is to test Value relevance of Sustainability Reporting in a sample of Iraqi tourism companies registered in the Iraq Stock Exchange.	**Research Methodology:** The sample consists of 9 tourism companies for the period 2013-2018 and regression and correlation tools have been used by the authors. **Findings:** The authors have found that there is a significant correlation between sustainability reporting and share price but there is insignificant correlation between sustainability reporting and traded shares.
19.	Chang, W. F., Amran, A., Iranmanesh,	2019	Drivers of Sustainability reporting quality:	Objective of this paper is to explain how institutional,	**Research Methodology:** Secondary data have been collected from annual

	M., & Foroughi, B.		Financial institution perspective (International Journal of Ethics and Systems)	cultural and corporate factors affect the sustainability reporting quality of financial institution.	reports of 100 financial institutions using multiple regression techniques. **Findings:** The authors have found that quality of sustainability reports is higher among financial institutions those integrate corporate social responsibility values into their mission and vision.
20.	Hasanuddin, M. Z., & Suryani, E.	2019	The influence of Financial Performance, Corporate Governance, and Stock Price to the Sustainability reporting (Advances in Social Science, Education and Humanities Research)	Objective of this paper is to determine the influence of financial performance, audit committee, board of directors and stock prices to the sustainability reporting.	**Research Methodology:** Secondary data have been collected Indonesia stock exchange of 40 listed companies for the period 2014- 2017 and panel data regression method has been used by the authors. **Findings:** The authors have concluded that financial performance, audit committee, board of directors and stock prices have an effect of 12.6% on the sustainability reporting of companies.
21.	M.M Inamdar	2019	Business Responsible Reporting and Environmental Social and Governance Disclosures: Current status & Challenges in India (International Journal of Research)	Objective of this paper is to study the business responsible reports (BRR) of India's Nifty index constituent 100 companies, compares with internationals best disclosure practices related to sustainable reporting.	**Research Methodology:** The study used the content analysis by exploring annual report of sample companies. **Findings:** The study concluded that there is scope for improvement in terms of Indian BRR as compare to international standards.
22.	Dissanayake, D., Tilt, C., & Qian, W.	2019	Factors influencing sustainability reporting by Sri Lankan companies (Pacific Accounting Review)	Objective of this paper is to investigate the key company characteristics which influence sustainability reporting by publicly registered companies in Sri Lanka.	**Research Methodology:** The Sample consists of 84 publicly listed companies in Sri Lanka from 2012-2015 and penal data analysis has been used. **Findings:** The authors have found that company size and usage of the GRI guidelines are found to be the most relevant company characteristics associated with sustainability reporting by

					listed companies in Sri Lanka.
23.	Bergmann, A., & Posch, P.	2018	Mandatory Sustainability Reporting in Germany: Does Size Matter? (Multidisciplinary Digital Publishing Institute)	Objective of this paper is to study how German firms evaluate a recent national corporate social responsibility law based on a European Union directive.	**Research Methodology:** The sample consists of 151 firms of different sizes directly or indirectly affected by the law are included in the survey and authors have used two tailed t-test and simple linear regression. **Findings:** The authors have found that firm size only matters for the evaluation of the law by directly affected firms while size does not matter in the case of indirectly affected firms.
24.	Abhishek N, D., & MS, D.	2018	Implementation of GRI in India: Opportunities and Challenges (International Res Jour managt Socio Human)	The Study is intended to analyse the opportunities and challenges involved in the implementation of GRI in Indian context.	**Research Methodology:** The study was based on secondary data. **Findings:** GRI, SRs can be combined along with financial reporting to implement integrated reporting.
25.	Sutopo, B., Kot, S., Adiati, A. K., & Ardila, L. N.	2018	Sustainability Reporting and Value Relevance of Financial Statements (Multidisciplinary Digital Publishing Institute)	Objective of this paper is to examine whether information about the winners of the sustainability reporting award contributes to the usefulness of the information in financial statements.	**Research Methodology:** The author used a sample consisting of 110 companies that receive award and 110 companies that do not receive award and data have been collected for 8 years (2008-2016) and tools used are correlation and regression. **Findings:** The authors have found that earning per share and book value per share are value relevant information however the value relevance of book value per share for award companies is lower than for non-award companies.
26.	Kumar, S.	2018	Corporate social reporting practices of selected public sector companies of India (Journal	This study examines the extend of disclosure in annual reports for social reporting by	**Research Methodology:** The sample consists of 16 selected public sector companies of Dollex-200. Social disclosure index (SDI) has been calculated

			of Business and Management)	Indian corporate.	to measure the type and extent of social disclosure. **Findings:** The study indicates that community involvement disclosures are significant and it has a positive impact on the market price of the share but human resource disclosure, product and consumer disclosure and environmental disclosure have a negative impact on the market price of share.
27.	Pathak, T., & Tewari, R. U. C. H. I.	2018	The objective of this paper is to compare the PIF activities of the Indian, European and international banks and to gauge the development and practice of the PIF in real world and analyze the theoretical underpinning of the same.	The objective of this paper is to compare the PIF activities of the Indian, European and international banks and to gauge the development and practice of the PIF in real world and analyze the theoretical underpinning of the same.	**Research Methodology:** The sample consists of 60 banks, 20 in each category, content analysis of SR's and AR's. **Findings:** Results indicate that banks focus upon areas which cater to the immediate and elementary needs of the business eco-system like energy, agriculture, wind and water. All these have a definite social consequence. Results find support in the resource-dependency and legitimacy theories. Findings provides impetus and grounding to recent non-financial activities like positive impact financing, social responsibilities handled by Banks.
28.	Maqbool, S., & Zameer, M. N.	2018	Corporate Social responsibility and financial performance: An empirical analysis of Indian Banks (ELSEVIER)	This study attempts to examine the relationship between Corporate Social responsibility and financial performance in the Indian context.	**Research Methodology:** Secondary data have been collected for 28 Indian commercial banks listed in the Bombay Stock Exchange (BSE) for the period of 10 years (2007-17). **Findings:** The results indicate that CSR exerts positive impact on financial performance of the Indian banks.
29.	Raucci, D., & Tarquinio, L.	2015	Study of the economic and non-financial	The purpose of this paper is to identify the	**Research Methodology:** The sample consists of Italian listed companies

			performance indicators in corporate sustainability reporting (Journal of Sustainable development)	performance indicators disclosed in corporate sustainability reports.	that produced a sustainability report in 2012, the authors have used content analysis. **Findings:** The authors have found that social indicators are on average the most commonly used indicators, particularly those concerning labour practices, followed by the economic and environmental indicators.
30.	Shamil, M. M., Shaikh, J. M., Ho, P. L., & Krishnan, A.	2014	The influence of board characteristics on sustainability reporting- Empirical evidence from Sri Lankan firms (Asian Review of Accounting)	Objective of this paper is to investigate the influence of board characteristics on sustainability reporting of listed companies in the Colombo Stock Exchange (CSE), Sri Lanka.	**Research Methodology:** Secondary data have been used by authors for the period of one year i.e., 2012. The authors have used Binary logistic regression. **Findings:** In this study authors concluded that the board size and dual leadership are positively associated with sustainability reporting and boards with female directors are negatively associated with sustainability reporting and sustainability reporting is likely to be influenced by firm size and firm growth.
31.	Jain, S. K., & Batra, G.	2014	Sustainability Reporting: A Preliminary analysis of adoption of GRI framework by Indian corporate sector (Research Gate)	The present aims at analysing as to what extent and which types of Indian companies have adopted the GRI framework and what kind of reporting they are practising.	**Research Methodology:** The study is based on the information compiled from the GRI website. **Findings:** The findings reveals that the companies that have submitted the reports are primarily large business houses, private sector units and small and medium sized enterprises. More than 50% of the sustainability reports have been checked either by GRI or a third party and only about 46% and 32% reports have adopted UNGC and CDP respectively.
32.	Sciulli, N.	2011	The views of managers from a	Objective of this paper is to provide	**Research Methodology:** The author has used

			local coastal council on sustainability reporting issues (qualitative Research in Accounting and Management)	explanation for the factors affecting sustainability disclosures by a coastal council in Australia.	qualitative and case study approach. **Findings:** In this study author has concluded that significant issues affecting sustainability were managing population growth, planning for land use, climate change and community engagement.

TABLE NO-2 NATIONAL REVIEWS

S.No	AUTHOR	YEAR	TITLE	OBJECTIVE	DESCRIPTION
1.	Vidhani, J., & Shukla, A.	2018	Green Reporting Practices & Profitability for Corporate Sustainability (Indian Journal of Accounting)	The objective of this paper is to analyse the relationship between environmental disclosure and corporate profitability.	**Research Methodology**: The sample consists of 180 companies for the period of five years i.e., 2011-2016 and correlation has been used by the authors. **Findings:** In this study authors have concluded that better the environmental reporting and disclosure by the company, higher the profitability of firm.
2.	Sahoo, G., Swain, R. K., & Bal, R. K.	2018	Corporate Sustainability Reporting Practices of selected Indian companies (Scholarly Research Journal for Interdisciplinary Studies)	The objective of this paper is to find the level of corporate disclosures in India.	**Research Methodology:** A content analysis of the sustainability and business responsibility reporting of these companies carried out by the author. **Findings:** In this study authors have concluded that there is lot of variation in the disclosure between various industries like the level of disclosure is quite high in oil & gas and very less among textile companies.
3.	Laskar, N., Chakraborty, T. K., & Maji, S. G.	2017	Corporate Sustainability Performance and Financial Performance: Empirical Evidence from Japan and India (Management & Labour Studies)	The objective of this study is to explore the disclosure of Corporate Sustainability Practices and to examine the association between	**Research Methodology:** The sample consists of 28 non- financial companies from India & 35 from Japan for a period of 5 years from 2009-14. **Findings:** The Study findings reveals that the average level of disclosure is more in case

				sustainability performance and financial performance.	of Japanese firms as compared to Indian firms and the influence of Corporate Sustainability Performance on Financial Performance is positive and significant for both the nations.
4.	Dutta, D., & Dutta, U.	2015	Triple Bottom Line Reporting: Present Research and Future Direction (Asian Journal of Research in Business Economics and Management)	The objective of this study is to evaluate the triple bottom line in India and its future scope.	**Research Methodology:** The authors have highlighted the literature-based evaluation of Triple Bottom Line Reporting (TBLR). **Findings:** This study analyses the stakeholder accountability and impact of reporting practices on commercial activities and financial performance.
5.	Bhatia, A., & Tuli, S.	2014	An Empirical Analysis of Sustainability Disclosure Practices: Evidence from India and China (IIM Kozhikode Society & Management Review)	The objective of this study is to compare the Sustainability Reporting Practices of India and China.	**Research Methodology:** The sample consist of 17 companies from India and 19 companies from China, authors have used Independent T-Test to compare the disclosure practices of India and China. **Findings:** Indian companies are superior in Sustainability Disclosure as compared to their Chinese counterparts.

RESEARCH GAP

While reviewing the literature it was found that most of the Studies conducted on Sustainability Reporting Practices are related to Companies and few studies have been conducted in the Banking sector. Previous studies are based on disclosure of Sustainability Reporting Practices are related to GRI (Global Reporting Initiative) guidelines, no study has been conducted on Sustainability Reporting Disclosure Practices in the Indian Banking sector which are based on both GRI (Global Reporting Initiative) guidelines and NVGs (National Voluntary Guidelines). This study provides insights into the extent of sustainability reporting by the banks in India vis-a-vis prominent sustainability disclosure standards like GRI and NVGs. None of the study has been conducted on comparison of Sustainability Reporting practices between public sector banks and private sector banks. Recently, a few studies used

both primary as well as secondary data but no study has been conducted using both primary as well as secondary data on Sustainability Reporting Practices in Banking sector. After considering the above gaps, the present study will be conducted to analyse the sustainability reporting disclosure practices of the selected Public and Private sector Banks as per GRI guidelines and NVGs considering both primary as well as secondary data.

NEED OF THE STUDY

Banks play an important role in capital formation, which is essential for the economic development of a country. They mobilize the small savings of the people scattered over a wide area through their network of branches all over the country and make it available for productive purposes. Without a sound and effective banking system, no country can have a healthy economy, the Banking sector acts as a backbone of modern business. Banks being fundamental components of financial system are the most effective way to generate the credit flow of money in markets.

In recent times, adapting to and mitigating climate change impact, inclusive growth and transitioning to a sustainable economy have emerged as major issues globally. There is an increased focus of investors and other stakeholders seeking businesses to be responsible and sustainable towards the environment and society. The study under consideration also required to know the perception of stakeholders in Sustainability Disclosure Practices. This is an important considerable fact that banks have accessed funds from the public, have an element of public interest involved, and are obliged to make exhaustive disclosures on a regular basis. This study provides insight into the extent of sustainability reporting by the Indian Banking sector on the basis of sustainability disclosure standards by the GRI and NVGs.

The GRI guidelines, NVGs (National Voluntary Guidelines) are widely adopted by the business organisation to enhance the understanding and adoption of sustainability reporting practices. The driving spirit behind these guidelines and principles is to make banks more responsible and drive them towards sustainable development. This study will contribute to sustainability reporting literature specifications in the Indian context and possibly accelerate the progress of sustainability reporting in banking sector therefore there is a need to study on disclosure practices of sustainability reporting in the banking sector.

OBJECTIVES OF THE STUDY

1.To examine the Sustainability Reporting Practices of selected public sector banks as per GRI (Global

Reporting Initiative) guidelines and NVGs (National Voluntary Guidelines).

2.To examine the Sustainability Reporting Practices of selected private sector banks as per GRI and NVGs.

3.To compare the Sustainability Reporting Practices of selected public sector and private sector banks.

4. To study stakeholders' perception towards sustainability Reporting Practices in selected public sector and private sector banks.

RESEARCH METHODOLOGY

To accomplish the objective of the study, the following research methodology will be followed:

Scope of the Study:

It will cover the Sustainability Reporting Practices in selected Private Sector and Public Sector Banks of India as per GRI (Global Reporting Initiative) guidelines and NVGs (National Voluntary Guidelines).

Types of Research:

This study is analytical type of research.

Data Collection:

Types of Data: Primary and Secondary data will be used for achieving the different objectives of the study.

Sources of Data:

Primary Data- Data will be collected through Questionnaire which will be filled up by 300 stakeholders of selected Public Sector and Private Sector Banks. Purposive sampling technique will be used in the selection of sample.

TABLE NO-3 CLASSIFICATION OF RESPONDENT

S.No.	Respondents	No. of Respondent
1.	CA/CS	50
2.	Academicians	50
3.	Researchers	50
4.	Investors	50
5.	Executives	50
6.	Management	50
Total		300

Justification:

Professionals for this study includes Chartered Accountants, Company Secretaries as they are the

auditors so that they can provide true and fair view of disclosure practices followed by selected banks. Researchers, Academicians, Executives & Management will be selected for the study as they have knowledge about voluntary reporting practices. Investors are the main consumer of financial reporting and disclosure and that's why their view should be considered to enhance disclosure effectiveness.

Secondary Data-Data will be collected through Annual Reports, Sustainability Report, Business Responsibility Reports (BRR) and Business Responsibility and Sustainability Reporting (BRSR) of the selected Public Sector and Private Sector Banks and other source like - research papers, Journals, Magazines, Periodicals and Newspapers.

Sample Size:

Sample size is 24 Banks, 12 banks are from Public Sector and 12 banks are from Private Sector. These Banks are as following-

TABLE NO-4 SAMPLE SIZE

S.No.	Public Sector Banks	Private Sector Banks
1.	State Bank of India	HDFC Bank Ltd
2.	Punjab National Bank	ICICI Bank Ltd
3.	Bank of Baroda	Kotak Mahindra Bank
4.	Bank of India	Axis Bank Ltd
5.	Canara Bank	IndusInd Bank Ltd
6.	Indian Bank	Yes Bank
7.	Central Bank of India	Bandhan Bank
8.	Union Bank of India	IDBI Bank
9.	UCO Bank	RBL Bank
10	Indian Overseas Bank	IDFC First Bank
11.	Bank of Maharashtra	Federal Bank
12.	Punjab & Sind Bank	City Union Bank

Sample Selection Criteria:

1.Selected Banks are listed in NSE and BSE.

2.Selected Banks are top 12 banks in their respective sector on the basis of market capitalization as on 31st March 2019.

Duration of the Study:

For the purpose of analysis of data, a period of five financial years i.e., 2019-20 to 2023-24 will be considered for the study.

Data Analysis:

To analysis of the data different statistical and presentation tools will be used.

- For the analysis of data descriptive tools like- Mean, Percentage, Standard Deviation and inferential statistical tools like- Chi-Square Test, Independent T-test will be used.
- The presentation tools will be bar diagram, pi-chart and graph.
- Check list will be prepared for the study.

RESEARCH HYPOTHESES

To make present study more practical, the following Hypotheses have been framed by the researcher.

H_{01}: There is no significant difference in Sustainability Reporting Practices of selected public sector banks.

H_{02}: There is no significant difference in Sustainability Reporting Practices of selected private sector banks.

H_{03}: There is no significant difference between Sustainability Reporting Practices of selected public sector and private sector banks.

H_{04}: There is no significant awareness exists among stakeholders regarding Sustainability Reporting Practices in selected banks.

TABLE NO-5 OBJECTIVE -WISE RESEARCH METHODOLOGY

S.No	OBJECTIVES	RESEARCH METHODOLOGY
1.	To examine the Sustainability Reporting Practices of selected public sector banks as per GRI (Global Reporting Initiative) guidelines and NVGs (National Voluntary Guidelines).	To achieve this objective, researcher will prepare checklist and content analysis will be used to examine the sustainability reporting practices of selected public sector banks. Percentage, Average and standard deviation will be used to measure the extent to which disclosure requirements are fulfilled by selected public sector banks.
2.	To examine the Sustainability Reporting Practices of selected private sector banks as per GRI and NVG.	To achieve this objective, researcher will prepare checklist and content analysis will be used to examine the sustainability reporting practices of selected private sector banks. Percentage, Average and standard deviation will be used to measure the extent to which disclosure requirements are fulfilled by selected private sector banks.
3.	To compare the Sustainability Reporting Practices of selected public sector and private sector banks.	To achieve this objective, researcher will compare the disclosure practices of selected public & private sector banks. Descriptive statistics & Independent T-test will be used to compare disclosure practices of public & private sector banks.
4.	To study stakeholders' perception towards sustainability Reporting Practices in selected public sector and private sector banks.	To achieve this objective researcher will prepare questionnaire to be filled up by the 300 stakeholders and questionnaire will be analysed on the basis of Rank and Chi- Square Test.

PROPOSED CHAPTER PLAN

Chapter 1: Introduction

Chapter 2: Review of Literature

Chapter 3: Sustainability Reporting Practices in Selected Public Sector Banks

Chapter 4: Sustainability Reporting Practices in Selected Private Sector Banks

Chapter 5: Comparative study of Sustainability Reporting Practices in Public sector & Private Sector Banks

Chapter 6: Analysis of stakeholders' Perception

Chapter 7: Conclusions, Findings, Implications, Limitations and Suggestions

Annexures: References, Bibliography & Appendix

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